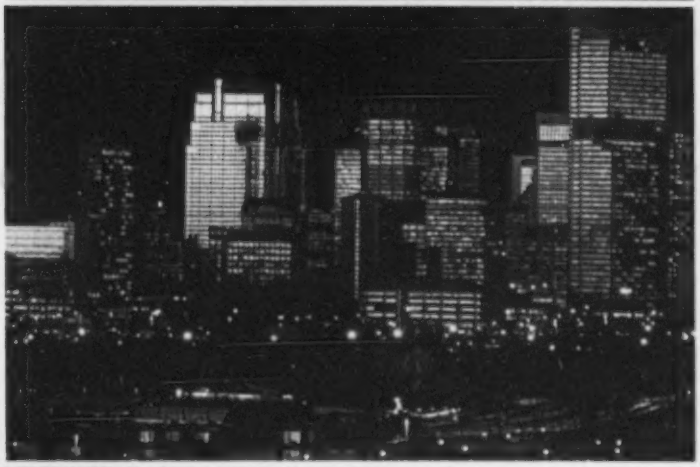
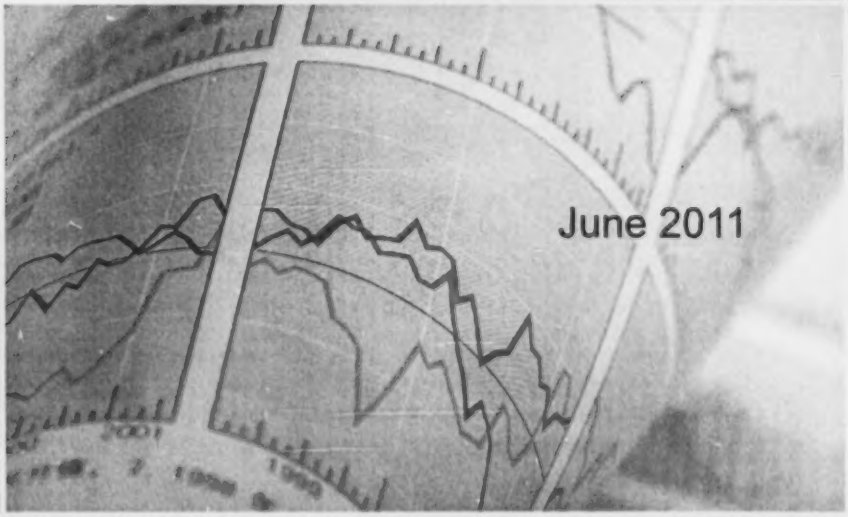




Monthly Economic Review

Government of Alberta

MONTHLY ECONOMIC REVIEW

June 2011

TABLE OF CONTENTS

Page

Current Economic Indicators

- Labour Force Indicators 2
- Industry Labour Force 3
- Employment Insurance, Wages and Salaries, Average Weekly Earnings, and Migration..... 4
- Retail Trade, Food Services and Drinking Places Receipts, New Motor Vehicle Sales, and Wholesale Trade..... 5
- Multiple Listing Service (MLS) Housing Resales, Housings Starts, and Building Permits 6
- Manufacturing and Agriculture 7
- Energy Production and Deliveries, Rig Activity, and Energy Prices 8
- Exports by Commodity, Top 10 Countries 9
- Bankruptcies, Business Incorporations, and International Travelers..... 10
- Consumer Price Index, Exchange Rates, and Interest Rates..... 11

Interprovincial Comparisons of Economic Indicators

- Population, Unemployment Rate, Employed, and Employment Insurance 12
- Wages and Salaries, Retail Trade, New Motor Vehicle Sales, and Wholesale Trade, ... 13
- Urban Housing Starts, Building Permits, Manufacturing, and Agriculture..... 14
- Exports, Consumer and Business Bankruptcies, and Consumer Price Index... 15

Regional Economic Indicators

- Labour Force and Population..... 16
- Major Construction Projects and Building Permits..... 17

Historical and Current Economic Indicators

- Unemployment Rate, Employed, Employment Insurance Beneficiaries, Wages and Salaries, Average Weekly Earnings, Retail Trade, Food Services and Drinking Places Receipts, New Motor Vehicle Sales, and Wholesale Trade 18
- MLS Housing Resales, Housing Starts, Building Permits, Manufacturing Shipments, Energy Production, and Rigs Drilling 19
- Energy Prices, International Exports, Bankruptcies, Incorporations, and International Travelers..... 20
- Consumer Price Index, Exchange Rates, and Prime Rates 21

Sources of Information 22

Current Economic Indicators
June 2011
Highlights

Labour Force: In May, Alberta's unemployment rate was 5.4%, down from April's 5.9%. This was the third lowest provincial unemployment rate behind Saskatchewan's 5.0% and Manitoba's 5.3%. The large fall in Alberta's unemployment rate was the result of an increase in the number of employed people by 8,400 combined with a rise in the labour force of only 4,400. Nationally, the unemployment rate in May dropped to 7.4% from April's 7.6%. Since May 2010, the number of people employed in Alberta has increased by 56,300 or 2.8%, the highest growth rate among the provinces. Sizeable employment gains were noted for wholesale trade (up 22,600), mining and oil and gas (up 16,700) and professional scientific and technical services (up 13,900). In March, the number of Employment Insurance (EI) recipients was 24.9% less than the number for March 2010. Total wages and salaries paid to all Alberta employees in the first quarter of 2011 was 8.2% higher than for the same period in 2010.

Consumer Spending: As compared to March 2010, retail sales increased by 4.4% in March 2011. In the first quarter of 2011, retail sales also rose 4.4% from the same period last year. From January to May, the number of Alberta homes sold via the Multiple Listing Service decreased by 2.2% compared to the same period in 2010. Between January and April of 2011, the number of new motor vehicles sold rose by 6.7% from the first four months of 2010. In April, Albertans paid 3.0% more for the goods and services that comprise the Consumer Price Index (CPI) than in April 2010. Nationally, the CPI increased by 3.3%.

Construction: In May, Alberta urban housing starts fell by 12.7%, as compared to May 2010. Year-to-date, Alberta urban housing starts fell by 25.7% from the same period in 2010 due to large declines in both single (down 32.1%) and multiple (down 12.6%) housing starts. Municipalities in Alberta took out $959 million in building permits in April, down 17.1% from the same month in 2010. On a year-to-date basis, the value of Alberta's building permits fell 0.6% as compared to the same period in 2010.

Manufacturing: In April, the value of Alberta's manufacturing shipments increased by 20.9% from April 2010 to $5.9 billion. Large increases were recorded for petroleum and coal products (up 40.0%), machinery (up 37.3%) and chemicals (up 26.1%). Manufacturing shipments have risen 36.9% from the low that was reached in July 2009. On a year-to-date basis, manufacturing shipments rose 17.3% from the same period in 2010.

Farm Cash Receipts: Farm cash receipts increased by 9.3% to $2.7 billion in the first quarter of 2011 as compared to the same quarter last year. Crop receipts rose 16.9% to $1.4 billion, while livestock receipts rose 11.5%, to $1.1 billion.

Exports: In April, Alberta's merchandise exports increased by 13.7%, compared to April 2010, to $7.1 billion. On a year-to-date basis, Alberta exports rose by 13.7% from the same period last year. The mining and energy and primary agriculture industries registered increases of 16.4% and 11.9%, respectively, while manufacturing exports rose by 6.7%.

Incorporations and Bankruptcies: Over the January to May 2011 period, the number of business incorporations increased by 5.1% from the same period last year. From January to April of 2011, the number of business bankruptcies fell 33.1% and consumer bankruptcies 10.8%.

Population: On April 1, 2011, Alberta's population was 3,758,234, up 1.5% from April 1, 2010. This was higher than the 1.4% increase recorded in the last two quarters. April's population increase can be attributed in part to the large increase of 5,275 in net interprovincial migration in the first quarter of 2011. Nationally, population rose by 1.1% as compared to April 1, 2010.

CURRENT ECONOMIC INDICATORS

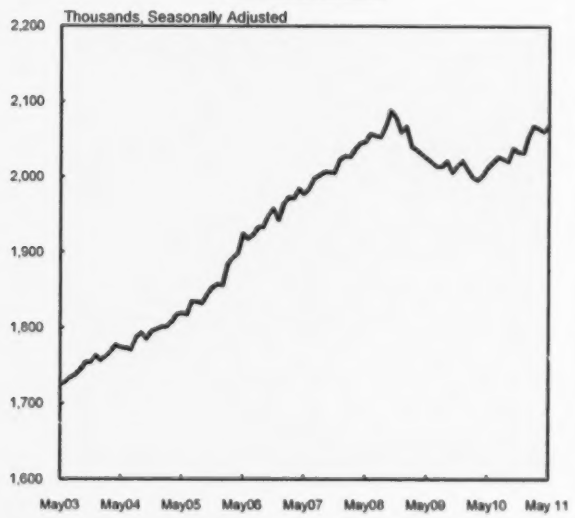
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - MAY AVERAGE			APRIL			MAY		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Labour Force (000's)	2,154.8	2,187.9	33.1	2,165.3	2,190.4	25.1	2,156.8	2,186.0	29.2
Calgary	761.9	759.9	-2.0	758.8	762.9	4.1	757.7	762.9	5.2
Edmonton	677.4	697.0	19.6	674.2	699.4	25.2	680.2	698.3	18.1
Employed (000's)	2,003.7	2,062.9	59.1	2,001.5	2,060.1	58.6	2,012.3	2,068.6	56.3
Calgary	705.6	714.2	8.6	701.0	717.6	16.6	699.9	719.1	19.2
Edmonton	628.3	657.0	28.7	623.0	659.4	36.4	630.4	659.5	29.1
Employment Rate (%)	68.0	69.0	1.0	67.8	68.8	1.0	68.1	69.0	0.9
Calgary	70.1	69.6	-0.5	69.5	69.9	0.4	69.3	69.9	0.6
Edmonton	66.6	68.6	2.0	65.9	68.7	2.8	66.6	68.7	2.1
Unemployment (000's)	151.1	125.1	-26.0	163.7	130.3	-33.4	144.5	117.3	-27.2
Calgary	56.3	45.7	-10.6	57.7	45.3	-12.4	57.8	43.8	-14.0
Edmonton	49.1	40.0	-9.1	51.2	40.0	-11.2	49.8	38.8	-11.0
Unemployment Rate (%)	7.0	5.7	-1.3	7.6	5.9	-1.7	6.7	5.4	-1.3
Calgary	7.4	6.0	-1.4	7.6	5.9	-1.7	7.6	5.7	-1.9
Edmonton	7.2	5.7	-1.5	7.6	5.7	-1.9	7.3	5.6	-1.7
Participation Rate (%)	73.1	73.2	0.1	73.4	73.2	-0.2	73.0	72.9	-0.1
Calgary	75.7	74.1	-1.6	75.3	74.3	-1.0	75.0	74.2	-0.8
Edmonton	71.8	72.8	1.0	71.3	72.9	1.6	71.9	72.7	0.8

Note: Calgary and Edmonton estimates are 3-month moving averages.

ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - MAY AVERAGE			APRIL			MAY		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Male Unemployment Rate (%)	7.7	6.3	-1.4	8.2	6.5	-1.7	7.6	5.6	-2.0
Female Unemployment Rate (%)	6.7	5.2	-1.5	7.2	5.6	-1.6	6.5	5.0	-1.5
Youth Unemployment Rate (%)	12.9	11.2	-1.7	13.7	10.9	-2.8	15.1	11.2	-3.9
Working Age Population (000's)	2,947.4	2,991.0	43.6	2,951.5	2,994.0	42.5	2,956.2	3,000.1	43.9
Calgary	1,006.5	1,025.6	19.1	1,008.1	1,027.1	19.0	1,010.0	1,028.8	18.8
Edmonton	943.8	958.0	14.2	945.0	959.2	14.2	946.4	960.6	14.2
Employed (000's)	1,989.1	2,050.2	61.1	1,979.6	2,036.2	56.6	2,025.2	2,087.6	62.4
Full-time	1,628.3	1,676.7	48.4	1,615.8	1,674.1	58.3	1,690.4	1,751.9	61.5
Part-time	360.8	373.5	12.7	363.8	362.1	-1.7	334.8	335 7	0.9

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE

INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - MAY AVERAGE			APRIL			MAY		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	45.4	48.0	2.7	42.7	46.1	3.4	52.9	54.8	1.9
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	5.2	3.6	-1.6	6.5	4.7	-1.8	4.4	3.8	-0.6
Employed (000's)	134.6	148.2	13.6	132.1	145.3	13.2	131.4	148.1	16.7
Construction									
Unemployment Rate (%)	9.5	8.5	-1.0	10.0	8.5	-1.5	7.1	5.5	-1.6
Employed (000's)	192.8	201.4	8.6	191.6	197.8	6.2	203.7	217.1	13.4
Manufacturing									
Unemployment Rate (%)	7.7	4.3	-3.4	7.2	3.7	-3.5	6.6	3.9	-2.7
Employed (000's)	121.1	140.0	18.9	126.9	141.0	14.1	128.2	139.7	11.5
Wholesale Trade									
Unemployment Rate (%)	5.6	n/a	n/a	6.2	2.8	-3.4	5.8	2.0	-3.8
Employed (000's)	70.7	95.5	24.8	68.2	97.5	29.3	69.3	91.9	22.6
Retail Trade									
Unemployment Rate (%)	7.3	5.5	-1.8	6.3	6.1	-0.2	7.9	5.2	-2.7
Employed (000's)	226.1	217.8	-8.4	229.6	213.5	-16.1	231.1	220.9	-10.2
Transportation and Warehousing									
Unemployment Rate (%)	4.9	3.1	-1.8	5.1	3.8	-1.3	3.8	3.2	-0.6
Employed (000's)	102.9	101.7	-1.3	99.5	99.6	0.1	107.0	101.3	-5.7
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	3.9	n/a	n/a	4.4	2.8	-1.6	3.0	2.0	-1.0
Employed (000's)	107.9	96.2	-11.7	106.2	100.4	-5.8	111.8	99.5	-12.3
Professional, Scientific and Technical Services									
Unemployment Rate (%)	5.0	3.1	-1.9	5.5	2.3	-3.2	4.3	2.4	-1.9
Employed (000's)	149.8	163.6	13.9	150.1	162.4	12.3	151.6	165.5	13.9
Business, Building and Other Support Services									
Unemployment Rate (%)	11.1	6.5	-4.6	9.2	5.0	-4.2	7.2	5.7	-1.5
Employed (000's)	68.0	71.1	3.2	72.8	70.2	-2.6	71.7	68.4	-3.3
Educational Services									
Unemployment Rate (%)	1.4	n/a	n/a	1.7	1.4	-0.3	1.4	2.1	0.7
Employed (000's)	139.6	135.3	-4.3	132.5	135.5	3.0	137.1	127.8	-9.3
Health Care and Social Assistance									
Unemployment Rate (%)	2.0	2.5	0.6	2.8	2.7	-0.1	2.9	2.5	-0.4
Employed (000's)	217.1	218.7	1.6	216.2	212.5	-3.7	219.4	225.4	6.0
Information, Culture and Recreation									
Unemployment Rate (%)	6.7	6.7	0.0	9.4	5.7	-3.7	8.9	6.7	-2.2
Employed (000's)	80.6	72.6	-8.0	82.9	69.8	-13.1	77.6	80.6	3.0
Accommodation and Food Services									
Unemployment Rate (%)	6.3	5.4	-0.8	6.6	5.7	-0.9	7.1	4.4	-2.7
Employed (000's)	130.2	131.8	1.6	126.7	138.0	11.3	126.4	133.1	6.7
Other Services									
Unemployment Rate (%)	4.7	3.5	-1.3	3.5	1.8	-1.7	5.1	4.2	-0.9
Employed (000's)	97.7	104.5	6.8	97.3	102.8	5.5	94.1	102.4	8.3
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	2.1	n/a	n/a	2.1	n/a
Employed (000's)	85.1	83.7	-1.3	85.3	83.5	-1.8	88.9	90.1	1.2

NOTE: "n/a" is reported in instances of insufficient response.

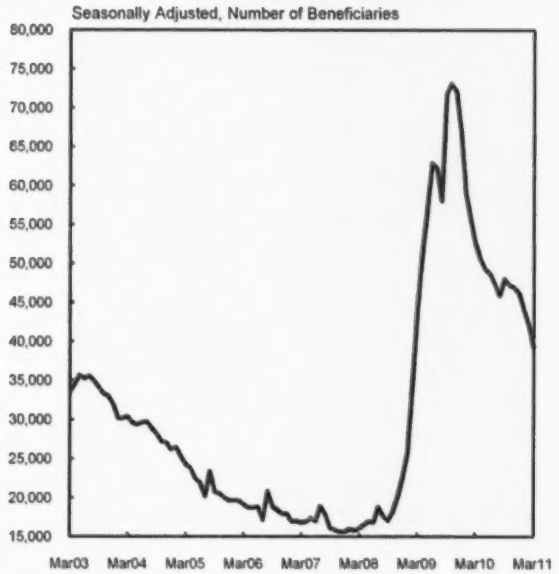
EMPLOYMENT INSURANCE	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	55,767	41,853	-24.9	55,610	42,130	-24.2	52,630	39,310	-25.3

WAGES AND SALARIES ($000,000)	JANUARY - MARCH			FEBRUARY			MARCH		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2009	2010	Per cent Change
Alberta									
Total, seasonally adjusted	28,226	30,584	8.4	9,405	10,205	8.5	9,511	10,292	8.2

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - MARCH AVERAGE			FEBRUARY			MARCH		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
$/week, seasonally adjusted	970.25	1030.88	6.2	972.78	1030.49	5.9	978.93	1036.11	5.8

MIGRATION	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2010	2011	Per cent Change
Alberta									
International									
Immigration	27,017	32,647	20.8	5,929	6,708	13.1	6,761	5,741	-15.1
Emigration	8,939	9,001	0.7	1,973	1,984	0.6	1,605	1,584	-1.3
Returning Canadians	2,838	2,838	0.0	452	452	0.0	487	495	1.6
Temporarily abroad	2,311	2,307	-0.2	543	543	0.0	495	487	-1.6
Net Non-Permanent Residents	7,748	(9,168)	n/a	(1,663)	(6,725)	n/a	(47)	(504)	n/a
Net international migration	26,353	15,009	-43.0	2,202	(2,092)	-195.0	5,101	4,149	-18.7
Interprovincial									
In-migration	70,283	80,197	14.1	12,124	16,072	32.6	19,340	20,556	6.3
Out-migration	69,182	73,400	6.1	14,904	13,562	-9.0	19,028	15,281	-19.7
Net Interprovincial migration	1,101	6,797	517.3	(2,780)	2,510	n/a	312	5,275	1,590.7

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - MARCH 2010	2011	Per cent Change	FEBRUARY 2010	2011	Per cent Change	MARCH 2010	2011	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	14,866	15,517	4.4	4,952	5,190	4.8	4,963	5,182	4.4
Motor and Recreational Vehicles	3,266	3,357	2.8	996	1,003	0.7	1,305	1,348	3.4
Gasoline Service Stations	1,621	1,933	19.2	509	598	17.5	578	707	22.2
Furniture, Furnishings, Electronics	947	999	5.5	284	309	8.7	340	362	6.5
Building and Outdoor Home Supplies	642	595	-7.3	189	191	0.7	236	214	-9.5
Food and Beverage	2,972	3,094	4.1	940	974	3.6	1,014	1,106	9.1
Pharmacies and Personal Care	672	699	4.0	211	219	3.5	235	253	7.7
Clothing and Accessories	666	674	1.1	207	216	4.2	248	248	-0.2
General Merchandise	1,517	1,640	8.1	459	505	10.0	545	592	8.7
Miscellaneous Retailers	336	311	-7.4	105	98	-7.2	117	113	-3.4

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - MARCH 2010	2011	Per cent Change	FEBRUARY 2010	2011	Per cent Change	MARCH 2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	1,648	1,769	7.4	549	589	7.3	555	600	8.1

NEW MOTOR VEHICLE SALES	JANUARY - APRIL 2010	2011	Per cent Change	MARCH 2010	2011	Per cent Change	APRIL 2010	2011	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	65,892	70,299	6.7	16,446	18,147	10.3	16,344	17,693	8.3
Total Number Sold, unadjusted	62,025	66,991	8.0	17,476	19,666	12.5	18,254	20,417	11.8
Passenger Vehicles	18,099	16,110	-11.0	5,254	4,765	-9.3	5,087	5,284	3.9
Trucks	43,926	50,881	15.8	12,222	14,901	21.9	13,167	15,133	14.9

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - APRIL 2010	2011	Per cent Change	MARCH 2010	2011	Per cent Change	APRIL 2010	2011	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	19,690	22,088	12.2	4,991	5,641	13.0	5,021	5,426	8.1

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES

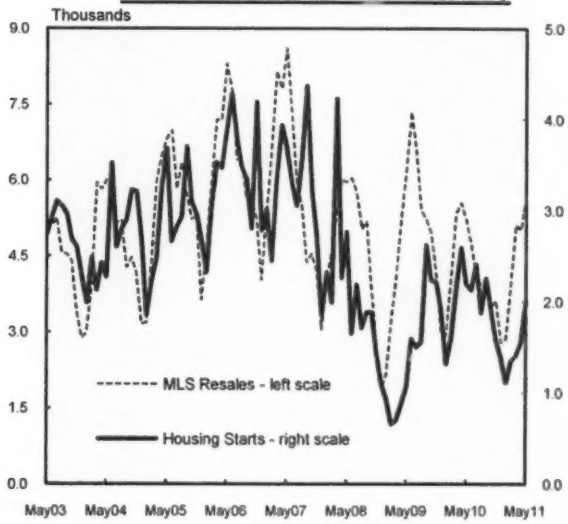
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - MAY			APRIL			MAY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (number)	23,113	22,606	-2.2	5,544	5,012	-9.6	5,544	5,659	2.1
Calgary	10,272	9,798	-4.6	2,382	2,087	-12.4	2,382	2,219	-6.8
Edmonton	7,544	7,149	-5.2	1,846	1,605	-13.1	1,846	2,007	8.7
Total Value ($000,000)	8,213	8,019	-2.4	1,969	1,799	-8.6	1,969	2,021	2.6
Calgary	4,105	3,972	-3.3	943	860	-8.8	943	923	-2.1
Edmonton	2,517	2,321	-7.8	626	526	-16.0	626	665	6.3

HOUSING STARTS (urban)	JANUARY - MAY			APRIL			MAY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total	10,207	7,580	-25.7	2,711	1,552	-42.8	2,299	2,007	-12.7
Single Detached	6,856	4,652	-32.1	1,616	1,032	-36.1	1,593	1,291	-19.0
All Others*	3,351	2,928	-12.6	1,095	520	-52.5	706	716	1.4
Calgary	3,932	2,811	-28.5	909	556	-38.8	862	989	14.7
Edmonton	4,428	3,332	-24.8	1,407	758	-46.1	707	1,009	42.7

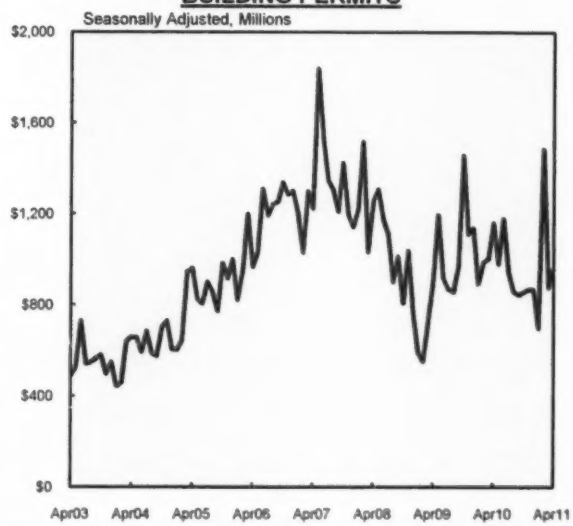
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - MAY			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total Value, seasonally adjusted	4,037.0	4,014.5	-0.6	1,001.4	874.8	-12.6	1,157.6	959.4	-17.1
Total Value, unadjusted	3,644.5	3,721.9	2.1	1,014.8	880.6	-13.2	1,199.2	996.5	-16.9
Calgary	1,195.4	1,785.1	49.3	415.4	349.6	-15.8	331.4	382.3	15.4
Edmonton	1,387.4	1,086.1	-21.7	265.8	294.6	10.9	561.2	348.3	-37.9
Residential	2,153.5	1,881.9	-12.6	605.5	573.7	-5.2	660.8	661.4	0.1
Calgary	766.7	724.1	-5.6	219.3	224.9	2.6	221.7	237.8	7.3
Edmonton	911.3	762.4	-16.3	231.7	217.8	-6.0	280.2	278.0	-0.8
Industrial	358.0	816.4	128.0	153.0	67.6	-55.8	62.7	58.0	-7.4
Calgary	61.7	636.5	n/a	56.4	15.3	-72.9	2.6	9.2	254.1
Edmonton	51.1	30.4	-40.5	5.6	15.2	170.5	35.9	3.7	-89.6
Commercial	865.2	856.8	-1.0	176.8	159.8	-9.6	424.6	247.7	-41.7
Calgary	245.4	357.7	45.8	87.3	79.0	-9.4	86.2	120.4	39.6
Edmonton	375.7	221.0	-41.2	27.0	30.2	11.7	242.1	58.3	-75.9
Institutional/Government	267.8	166.8	-37.7	79.6	79.4	-0.2	51.1	29.4	-42.5
Calgary	121.6	66.8	-45.1	52.5	30.4	-42.0	20.8	14.8	-28.7
Edmonton	49.3	72.4	46.8	1.4	31.4	n/a	3.0	8.3	178.6

HOUSING STARTS / MLS RESALES



BUILDING PERMITS

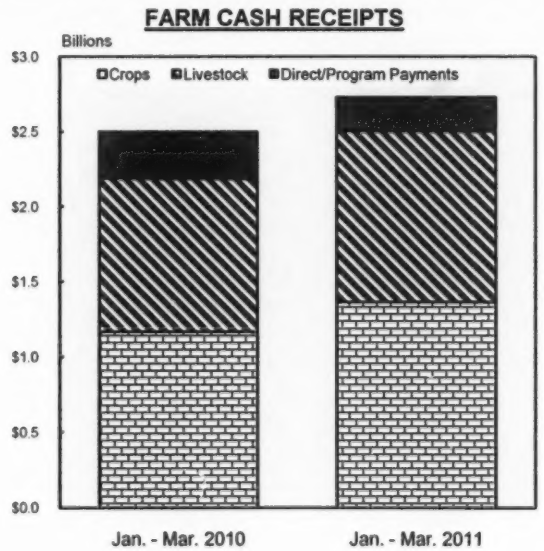


MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - APRIL			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	19,279.5	22,622.7	17.3	4,858.5	5,743.9	18.2	4,857.4	5,875.0	20.9
Total, unadjusted	18,601.4	21,785.9	17.1	5,125.2	6,038.5	17.8	4,579.1	5,477.0	19.6
Food Products	3,345.6	3,541.7	5.9	927.7	958.9	3.4	864.8	904.3	4.6
Plastics & Rubber Products	422.9	441.3	4.3	118.3	121.9	3.1	112.2	123.6	10.2
Metal Fabricating	1,404.2	1,619.7	15.3	402.2	432.0	7.4	363.5	415.0	14.2
Printing & Publishing	275.5	272.7	-1.0	77.5	78.9	1.8	71.6	69.6	-2.9
Non-Metallic Mineral Products	468.6	441.3	-5.8	137.8	128.4	-6.9	125.5	108.2	-13.8
Petroleum & Coal Products	4,505.5	5,820.3	29.2	1,189.5	1,654.0	39.0	984.6	1,378.4	40.0
Chemicals & Chemical Products	3,501.3	4,230.5	20.8	956.7	1,149.2	20.1	895.3	1,129.4	26.1
Wood Products	651.3	695.6	6.8	174.9	195.9	12.0	184.8	182.3	-1.3
Furniture & Fixtures	256.0	249.4	-2.6	67.2	69.6	3.6	65.3	63.9	-2.3
Paper & Allied	615.0	618.7	0.6	157.8	170.6	8.1	159.6	157.6	-1.2
Computers & Electronics	140.2	141.4	0.9	39.1	40.7	4.1	33.2	32.8	-1.1
Machinery	1,868.4	2,306.2	23.4	551.0	626.3	13.7	415.5	570.5	37.3
Other Manufacturing*	1,147.0	1,407.2	22.7	325.3	412.1	26.7	303.2	341.4	12.6

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - DECEMBER			OCTOBER - DECEMBER			JANUARY - MARCH		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2010	2011	Per cent Change
Alberta									
Total From Operations	9,351.7	8,983.2	-3.9	2,045.2	2,338.6	14.3	2,498.6	2,729.9	9.3
Crops	4,419.7	3,795.7	-14.1	920.5	1,118.1	21.5	1,168.1	1,366.0	16.9
Wheat, other than Durum	1,481.2	1,005.1	-32.1	356.4	308.7	-13.4	269.6	324.6	20.4
Durum Wheat	205.2	124.3	-39.4	40.1	30.9	-22.8	50.0	39.3	-21.4
Barley	258.4	153.1	-40.8	38.4	63.6	65.7	30.9	56.0	81.0
Canola	1,676.7	1,711.0	2.0	388.8	628.4	61.6	353.4	543.1	53.7
Livestock	4,102.3	4,370.6	6.5	902.7	1,023.0	13.3	1,020.0	1,137.3	11.5
Cattle and Calves	2,863.5	3,065.7	7.1	596.6	706.1	18.4	707.4	806.3	14.0
Hogs	332.1	372.2	12.1	76.2	82.3	8.0	92.5	97.6	5.5
Dairy Products	462.3	478.4	3.5	119.3	121.1	1.5	117.1	121.0	3.4
Poultry	259.0	259.0	0.0	65.5	65.6	0.1	62.9	68.7	9.2
Direct/Program Payments	829.7	816.9	-1.5	222.0	197.5	-11.0	310.5	226.6	-27.0

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.



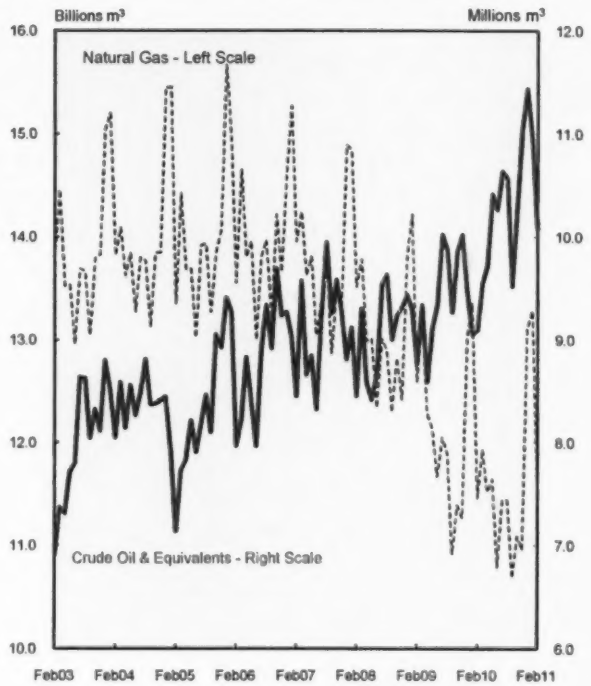
ENERGY PRODUCTION	JANUARY - FEBRUARY			JANUARY			FEBRUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Natural Gas (million m^3)	24,820	24,829	0.0	13,361	13,284	-0.6	11,459	11,545	0.7
Crude Oil and Equivalents*('000 m^3)	18,145	21,009	15.8	9,052	10,934	20.8	9,094	10,075	10.8

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

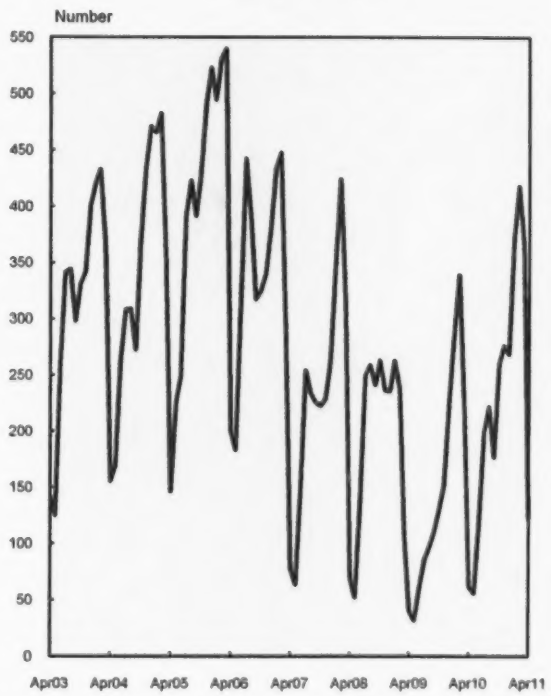
RIG ACTIVITY	JANUARY - MAY AVERAGE			APRIL			MAY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Rig Counts									
Drilling	193	273	41.6	62	123	100.0	56	84	50.0
Available	556	571	2.7	558	576	3.2	546	564	3.3

ENERGY PRICES	ANNUAL AVERAGES		2010			2011			Annual % Change
	2009	2010	MAR	APR	MAY	MAR	APR	MAY	
West Texas Intermediate Crude Oil Price (US$/Barrel)	61.82	79.53	81.29	84.58	74.12	102.98	110.04	101.36	36.8
Natural Gas Reference Price (C$/GJ)	3.63	3.57	4.05	3.26	3.37	3.19	3.30	n/a	1.2

ENERGY PRODUCTION



RIGS DRILLING

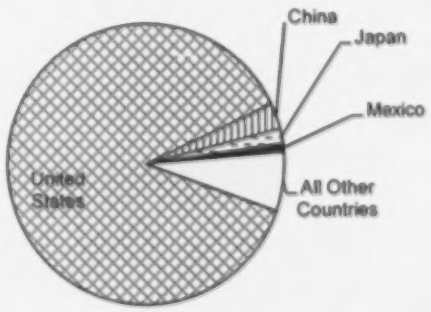


EXPORTS By Industry ($000,000)	JANUARY - APRIL 2010	JANUARY - APRIL 2011	JANUARY - APRIL Per cent Change	MARCH 2010	MARCH 2011	MARCH Per cent Change	APRIL 2010	APRIL 2011	APRIL Per cent Change
Alberta									
Total - all industries	25,937.1	29,497.0	13.7	6,633.4	7,948.9	19.8	6,285.8	7,147.3	13.7
Primary Agriculture	1,091.7	1,221.3	11.9	320.1	316.8	-1.0	269.2	321.5	19.4
Mining & Energy	18,259.7	21,250.6	16.4	4,563.1	5,713.2	25.2	4,300.2	4,927.9	14.6
Crude oil	12,112.6	16,103.2	32.9	3,193.1	4,536.8	42.1	3,223.0	3,835.3	19.0
Natural Gas and Natural Gas Liquids	5,772.0	4,734.8	-18.0	1,304.4	1,025.0	-21.4	944.8	977.5	3.5
Other Mining and Energy	375.1	412.7	10.0	65.6	151.3	130.8	132.3	115.1	-13.0
Manufacturing	6,397.6	6,828.7	6.7	1,693.0	1,865.9	10.2	1,668.7	1,845.6	10.6
Chemicals, Petroleum & Coal Products	2,805.8	2,855.2	1.8	699.9	713.2	1.9	694.2	787.6	13.5
Paper & Wood Products	711.3	688.6	-3.2	187.3	197.1	5.2	187.4	175.8	-6.2
Primary & Fabricated Metal Products	655.0	742.2	13.3	178.6	208.5	16.8	194.9	189.3	-2.9
Machinery & Transportation Equipment	800.0	1,108.8	38.6	220.5	325.8	47.8	216.6	327.9	51.4
Food, Feed & Beverage	1,055.1	1,042.7	-1.2	304.1	311.3	2.4	280.1	255.5	-8.8
Other Manufacturing	370.5	391.2	5.6	102.7	110.1	7.2	95.6	109.5	14.6
Other Exports	188.1	196.4	4.4	57.2	52.9	-7.5	47.8	52.3	9.4

EXPORTS By Country ($000,000)	JANUARY - APRIL 2010	JANUARY - APRIL 2011	JANUARY - APRIL Per cent Change	MARCH 2010	MARCH 2011	MARCH Per cent Change	APRIL 2010	APRIL 2011	APRIL Per cent Change
Alberta									
Total - all countries	25,937.1	29,497.0	13.7	6,633.4	7,948.9	19.8	6,285.8	7,147.3	13.7
United States	22,594.1	25,802.1	14.2	5,782.9	6,884.7	19.1	5,327.0	6,223.7	16.8
China	1,005.7	876.1	-12.9	261.0	260.9	-0.1	333.6	193.4	-42.0
Japan	434.4	519.0	19.5	94.8	153.5	61.8	120.6	135.1	12.0
Mexico	241.2	273.1	13.2	70.1	67.6	-3.6	56.9	68.6	20.6
Korea, South	177.7	237.5	33.7	44.4	77.2	73.7	59.4	66.1	11.3
Netherlands	131.4	193.8	47.4	29.0	41.7	44.0	25.4	37.4	47.0
Russia	62.7	76.3	21.6	22.5	18.9	-16.4	15.9	28.9	81.6
United Arab Emirates	56.3	94.4	67.7	16.0	21.3	32.8	11.6	24.8	113.6
Taiwan	67.1	71.2	6.3	14.0	23.3	66.4	28.1	21.6	-23.0
Bangladesh	56.7	48.0	-15.3	23.4	9.9	-57.7	5.9	19.4	227.3
All Other Countries	1,109.9	1,305.6	17.6	275.2	390.0	41.7	301.3	328.2	8.9

EXPORTS

ALBERTA EXPORTS BY COUNTRY
January - April 2011



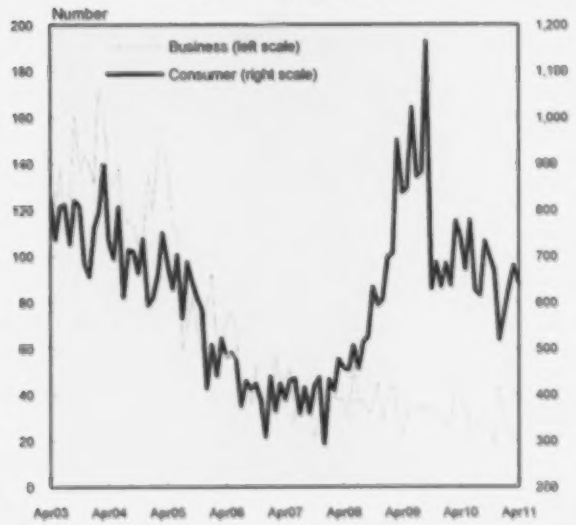
BANKRUPTCIES	JANUARY - APRIL			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Business (number)	142	95	-33.1	48	26	-45.8	37	17	-54.1
Consumer (number)	2,841	2,534	-10.8	776	680	-12.4	744	640	-14.0

BUSINESS INCORPORATIONS	JANUARY - MAY			APRIL			MAY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Business Incorporations	16,562	18,868	13.9	3,268	2,871	-12.1	3,138	3,298	5.1
Alberta Corporations	15,386	17,167	11.6	3,019	2,646	-12.4	2,928	3,024	3.3
Non-Alberta Corporations	1,176	1,701	44.6	249	225	-9.6	210	274	30.5

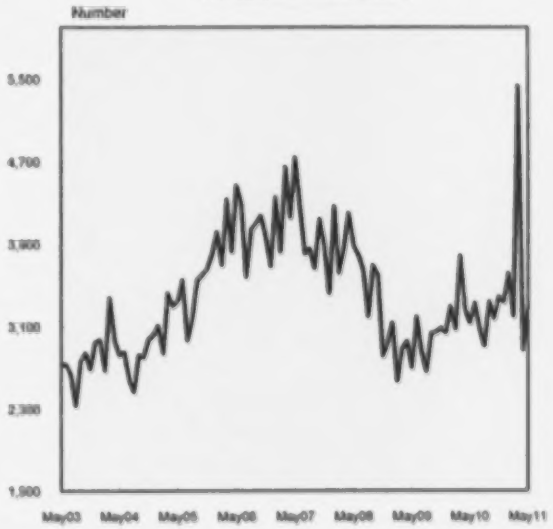
INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - APRIL			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (includes same-day)	199,902	180,460	-9.7	57,576	48,777	-15.3	49,170	48,258	-1.9
Total (excludes same-day)	190,648	170,577	-10.5	55,020	46,012	-16.4	46,838	45,698	-2.4
U.S.A. (excludes same-day)	113,891	110,528	-3.0	34,042	30,760	-9.6	30,276	29,404	-2.9
United Kingdom	33,011	24,061	-27.1	9,264	5,906	-36.2	6,581	6,448	-2.0
Germany	10,018	7,031	-29.8	2,989	1,802	-39.7	2,031	1,799	-11.4
Netherlands	2,944	2,667	-9.4	536	670	25.0	711	608	-14.5
Japan	1,394	1,510	8.3	267	206	-22.8	896	1,076	20.1
Australia	3,244	3,012	-7.2	726	662	-8.8	771	691	-10.4
Switzerland	1,719	1,630	-5.2	439	408	-7.1	274	400	46.0
Mexico	2,092	1,252	-40.2	648	369	-43.1	696	341	-51.0

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS

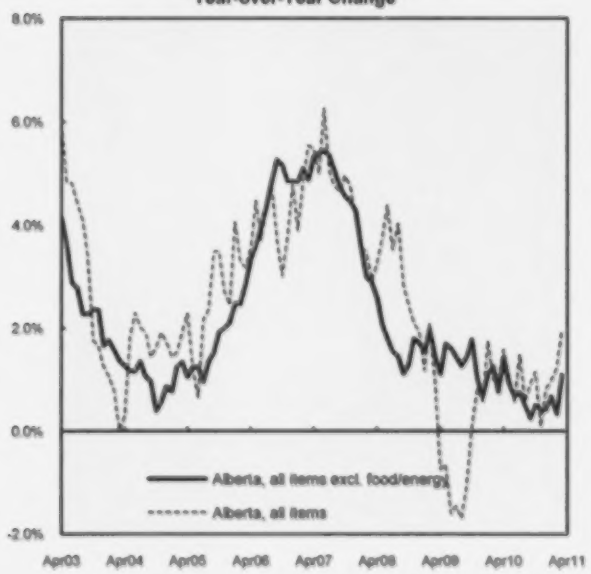


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2010		2011			% Change
	2008	2009	2010	APR	JAN	FEB	MAR	APR	APR10 - APR11
Alberta									
All Items	121.6	121.5	122.7	122.3	123.5	124.2	124.5	126.0	3.0
Food	115.0	120.5	121.8	122.0	123.3	123.1	124.6	124.8	2.3
Shelter	151.1	147.4	147.6	145.3	149.2	151.1	148.5	153.6	5.7
Energy	172.3	138.5	143.0	137.1	151.8	158.1	156.4	176.7	28.9
Household Operations & Furnishings	104.8	107.8	107.7	107.8	108.1	108.6	109.1	108.1	0.3
Transportation	121.6	115.6	118.8	119.0	122.4	121.9	124.2	126.2	6.1
Recreation, Education & Reading	100.4	105.3	106.0	105.9	103.3	104.9	104.9	105.4	-0.5
All Items, excl. Food and Energy	118.2	119.8	120.7	120.8	120.7	121.1	121.3	121.3	0.4
Edmonton	121.4	121.6	122.9	122.6	123.9	124.3	124.8	126.2	2.9
Calgary	121.8	121.7	122.7	122.4	123.3	124.2	124.3	125.6	2.6

EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	MAY	FEB	MAR	APR	MAY	MAY'10 - MAY'11
United States	1.0671	1.1415	1.0301	1.0399	0.9876	0.9766	0.9582	0.9680	7.4
Japan	0.0104	0.0122	0.0118	0.0113	0.0120	0.0120	0.0115	0.0119	-5.3
European Monetary Union (EURO)	1.5603	1.5853	1.3671	1.3054	1.3486	1.3691	1.3850	1.3885	-6.0
United Kingdom	1.9605	1.7208	1.5928	1.5254	1.5928	1.5779	1.5687	1.5824	-3.6

INTEREST RATES (Prime Rates)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	MAY	FEB	MAR	APR	MAY	MAY'10 - MAY'11
Canada	4.73	2.42	2.60	2.25	3.00	3.00	3.00	3.00	0.75
United States	4.94	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.00

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change

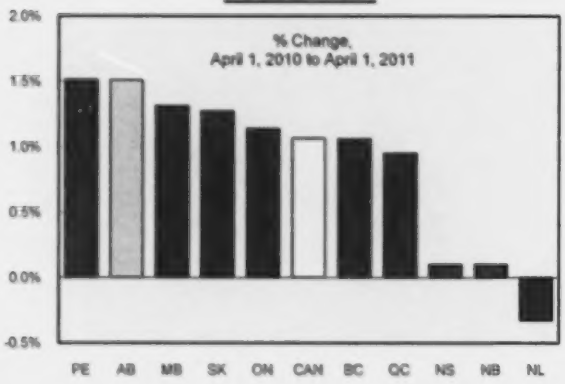


EXCHANGE RATES

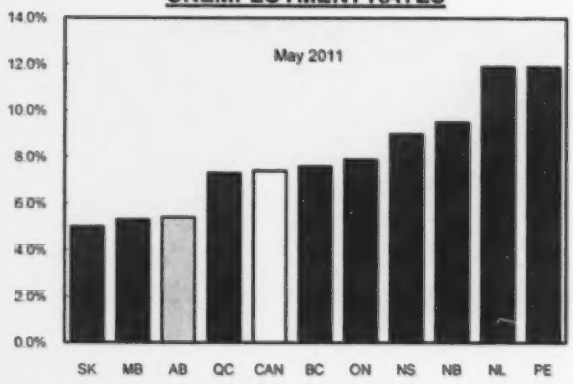
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
APRIL 1, 2010	510	142	941	751	7,883	13,161	1,230	1,041	3,702	4,515	33,988
APRIL 1, 2011	508	144	942	753	7,958	13,311	1,246	1,054	3,758	4,563	34,349
Percent Change	-0.3	1.5	0.1	0.3	0.9	1.1	1.3	1.3	1.5	1.1	1.1
UNEMPLOYMENT RATE* (%)											
MAY 2010	13.7	10.8	8.7	9.0	8.0	8.8	5.9	5.0	6.7	5.0	8.1
MAY 2011	11.9	11.9	9.0	9.5	7.3	7.9	5.3	5.0	5.4	7.6	7.4
EMPLOYED* ('000s)											
MAY 2010	224	70	456	358	3,907	6,614	620	526	2,012	2,248	17,035
MAY 2011	229	72	449	351	3,981	6,730	624	527	2,069	2,278	17,309
Percent Change	2.1	1.9	-1.6	-1.8	1.9	1.7	0.7	0.2	2.8	1.3	1.6
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
MARCH 2010	38,300	8,700	32,450	33,840	187,480	210,840	15,710	12,780	52,630	81,080	672,990
MARCH 2011	36,720	8,310	32,060	33,240	176,760	180,000	13,340	10,890	39,310	69,920	606,240
Percent Change	-4.1	-4.5	-1.2	-1.8	-5.7	-14.6	-15.1	-14.8	-25.3	-13.8	-9.9

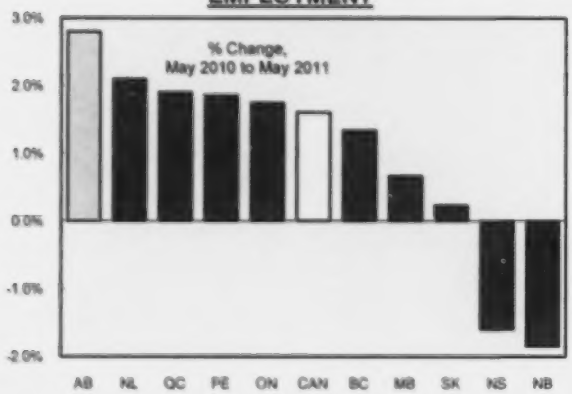
POPULATION



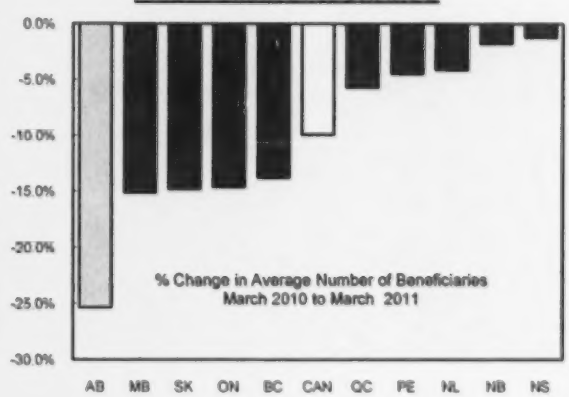
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



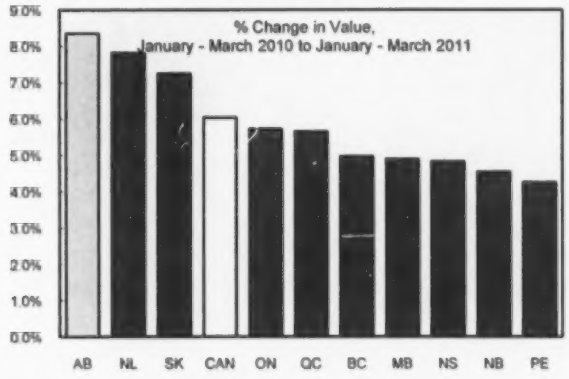
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

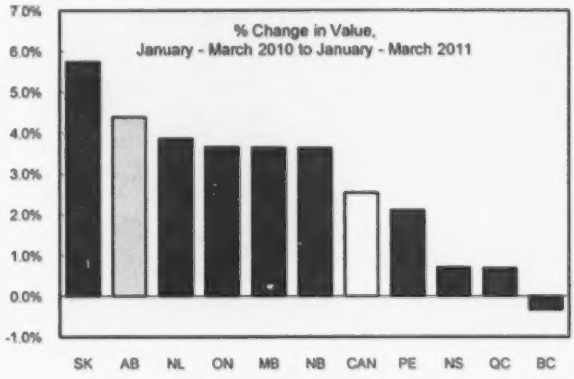
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - MARCH 2010	2,216	576	4,176	3,389	36,154	71,643	5,819	5,320	28,226	22,290	180,828
JANUARY - MARCH 2011	2,390	600	4,378	3,543	38,198	75,748	6,104	5,706	30,584	23,399	191,740
Percent Change	7.8	4.3	4.8	4.5	5.7	5.7	4.9	7.2	8.4	5.0	6.0
RETAIL TRADE* ($000,000)											
JANUARY - MARCH 2010	1,875	446	3,153	2,649	25,074	38,429	3,922	3,723	14,866	14,544	109,074
JANUARY - MARCH 2011	1,947	455	3,175	2,745	25,247	39,833	4,065	3,936	15,517	14,496	111,840
Percent Change	3.9	2.1	0.7	3.6	0.7	3.7	3.6	5.7	4.4	-0.3	2.5
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - APRIL 2010	10,516	1,920	16,626	13,018	141,507	192,081	14,842	15,896	65,892	51,178	523,476
JANUARY - APRIL 2011	10,474	1,913	15,218	12,911	138,624	201,189	15,988	16,493	70,299	53,528	536,637
Percent Change	-0.4	-0.4	-8.5	-0.8	-2.0	4.7	7.7	3.8	6.7	4.6	2.5
WHOLESALE TRADE* ($000,000)											
JANUARY - APRIL 2010	1,151	164	2,642	1,935	34,231	89,686	4,570	5,895	19,690	16,103	176,331
JANUARY - APRIL 2011	1,319	173	2,590	1,977	35,795	94,965	4,802	6,727	22,088	16,663	187,389
Percent Change	14.6	5.6	-1.9	2.2	4.6	5.9	5.1	14.1	12.2	3.5	6.3

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

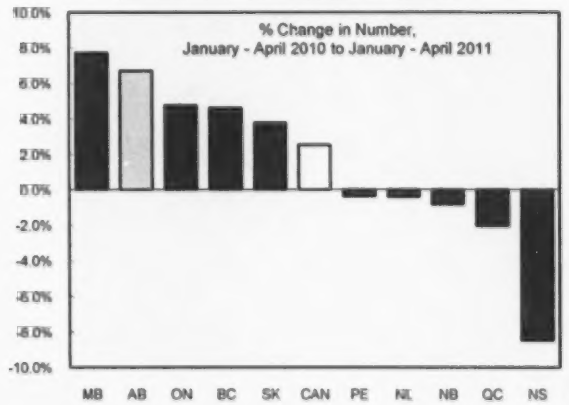
WAGES AND SALARIES*



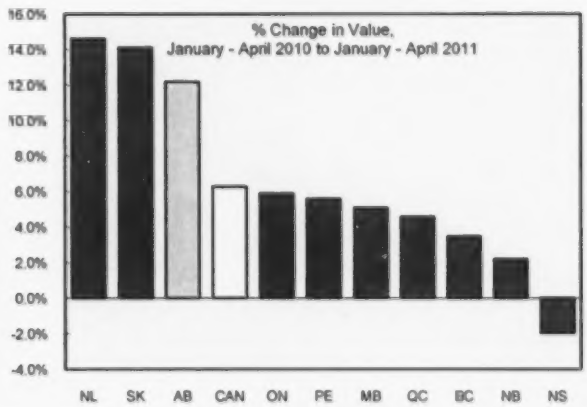
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

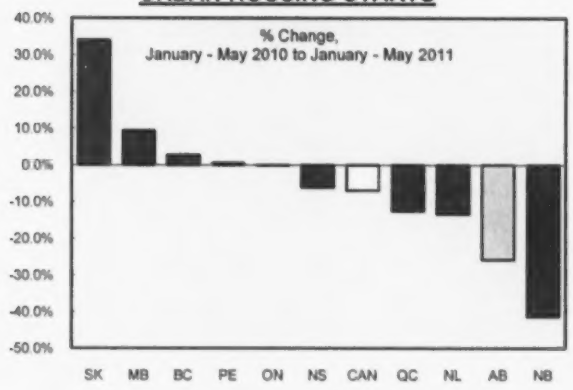


*Seasonally Adjusted

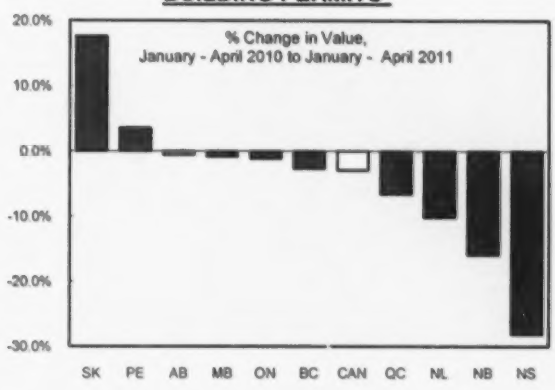
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - MAY 2010	647	169	1,311	828	17,246	22,094	1,213	1,403	10,207	9,380	64,525
JANUARY - MAY 2011	561	170	1,231	486	15,093	22,089	1,327	1,881	7,580	9,636	60,054
Percent Change	-13.3	0.6	-6.1	-41.3	-12.5	0.0	9.4	34.1	-25.7	2.7	-6.9
BUILDING PERMITS* ($000,000)											
JANUARY - APRIL 2010	350	66	630	322	5,091	9,293	534	632	4,037	2,946	23,901
JANUARY - APRIL 2011	314	68	453	271	4,756	9,187	529	743	4,014	2,869	23,205
Percent Change	-10.2	3.6	-28.1	-15.9	-6.6	-1.1	-0.9	17.6	-0.6	-2.6	-2.9
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - APRIL 2010	1,325	401	3,106	5,677	43,919	78,861	4,646	3,559	19,279	11,635	172,424
JANUARY - APRIL 2011	2,000	408	3,663	6,531	46,300	84,551	4,999	3,818	22,623	12,657	187,568
Percent Change	50.9	1.8	17.9	15.0	5.4	7.2	7.6	7.3	17.3	8.8	8.8
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - MARCH 2010	31	109	134	120	1,446	1,957	1,436	2,876	2,499	524	11,132
JANUARY - MARCH 2011	31	130	143	125	1,740	2,181	1,378	3,140	2,730	513	12,111
Percent Change	0.7	19.1	6.9	3.8	20.3	11.5	-4.0	9.2	9.3	-2.2	8.8

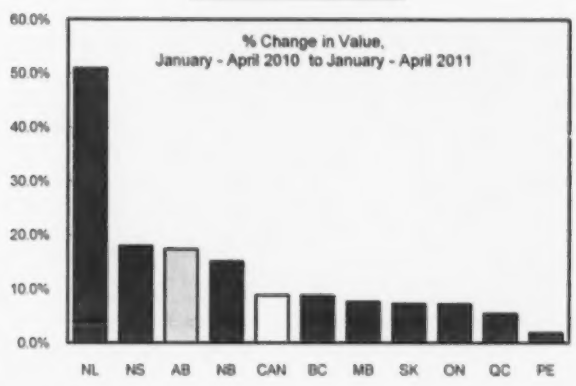
URBAN HOUSING STARTS



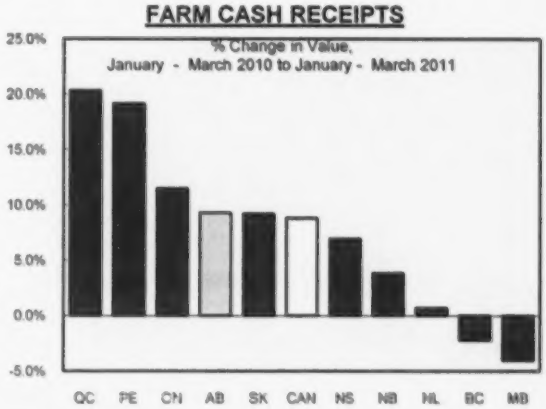
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

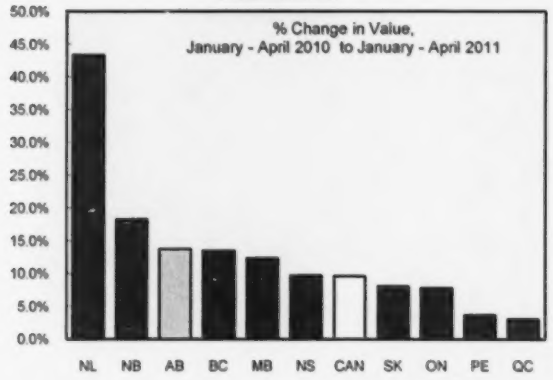


*Seasonally Adjusted

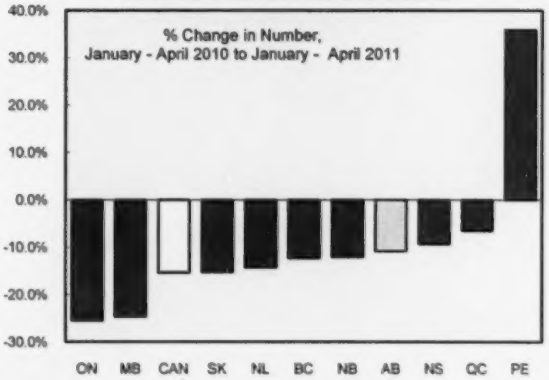
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - APRIL 2010	2,409	188	1,300	4,240	18,857	46,348	3,333	8,180	25,937	8,734	120,325
JANUARY - APRIL 2011	3,453	195	1,426	5,013	19,436	49,941	3,742	8,836	29,497	9,905	131,854
Percent Change	43.3	3.6	9.7	18.3	3.1	7.8	12.3	8.0	13.7	13.4	9.6
CONSUMER BANKRUPTCIES (Number)											
JANUARY - APRIL 2010	873	156	1,458	1,047	9,552	11,501	686	551	2,841	3,332	32,021
JANUARY - APRIL 2011	749	212	1,322	921	8,932	8,571	517	467	2,534	2,922	27,113
Percent Change	-14.2	35.9	-9.3	-12.0	-6.5	-25.5	-24.6	-15.2	-10.8	-12.3	-15.3
BUSINESS BANKRUPTCIES (Number)											
JANUARY - APRIL 2010	7	6	44	33	556	575	34	38	142	103	1,538
JANUARY - APRIL 2011	14	4	42	12	561	442	19	36	95	63	1,288
Percent Change	100.0	-33.3	-4.5	-63.6	0.9	-23.1	-44.1	-5.3	-33.1	-38.8	-16.3
CONSUMER PRICE INDEX (2002=100)											
APRIL 2010	117.0	119.1	117.9	115.8	114.8	115.7	114.8	118.5	122.3	113.2	116.0
APRIL 2011	121.5	123.3	122.9	120.0	118.5	119.9	118.3	121.6	126.0	116.3	119.8
Percent Change	3.8	3.5	4.2	3.6	3.2	3.6	3.0	2.6	3.0	2.7	3.3

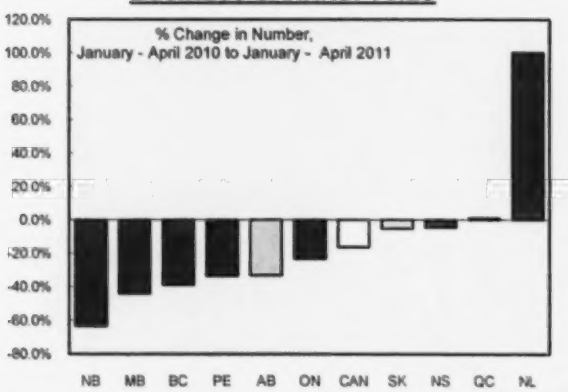
EXPORTS



CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*

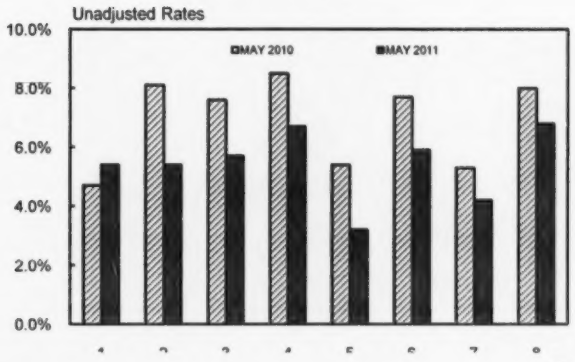
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

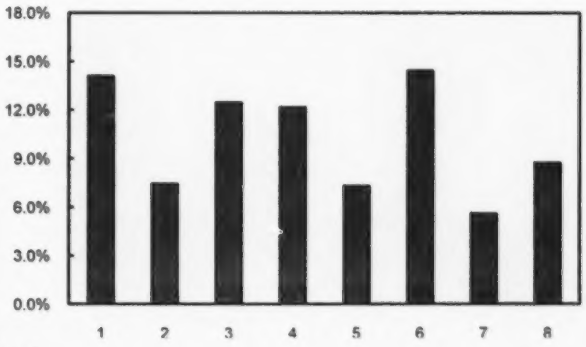
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	MAY 2010	MAY 2011
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	79.3	83.2
2) Athabasca - Grande Prairie	140.0	141.8
3) Edmonton Region	701.3	720.3
4) Red Deer Region	111.2	111.2
5) Banff - Jasper - Rocky Mountain House	55.2	56.5
6) Calgary Region	806.9	809.1
7) Camrose - Drumheller	113.5	112.2
8) Lethbridge - Medicine Hat	145.8	146.5
Employed (000s)		
1) Wood Buffalo - Cold Lake	75.6	78.7
2) Athabasca - Grande Prairie	128.7	134.2
3) Edmonton Region	648.1	679.2
4) Red Deer Region	101.7	103.7
5) Banff - Jasper - Rocky Mountain House	52.2	54.7
6) Calgary Region	744.5	761.5
7) Camrose - Drumheller	107.5	107.5
8) Lethbridge - Medicine Hat	134.1	136.6
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.7%	5.4%
2) Athabasca - Grande Prairie	8.1%	5.4%
3) Edmonton Region	7.6%	5.7%
4) Red Deer Region	8.5%	6.7%
5) Banff - Jasper - Rocky Mountain House	5.4%	3.2%
6) Calgary Region	7.7%	5.9%
7) Camrose - Drumheller	5.3%	4.2%
8) Lethbridge - Medicine Hat	8.0%	6.8%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.9%	81.3%
2) Athabasca - Grande Prairie	73.8%	74.5%
3) Edmonton Region	71.4%	72.3%
4) Red Deer Region	73.2%	72.3%
5) Banff - Jasper - Rocky Mountain House	77.2%	78.7%
6) Calgary Region	74.3%	73.2%
7) Camrose - Drumheller	73.0%	72.0%
8) Lethbridge - Medicine Hat	67.3%	67.0%

Population (July 1, 2010)	
1) Wood Buffalo - Cold Lake	135,127
2) Athabasca - Grande Prairie	259,799
3) Edmonton Region	1,218,447
4) Red Deer Region	196,859
5) Banff - Jasper - Rocky Mountain House	90,168
6) Calgary Region	1,338,241
7) Camrose - Drumheller	201,888
8) Lethbridge - Medicine Hat	280,417
5-year Population Growth (2005-2010)	
1) Wood Buffalo - Cold Lake	14.1%
2) Athabasca - Grande Prairie	7.4%
3) Edmonton Region	12.4%
4) Red Deer Region	12.2%
5) Banff - Jasper - Rocky Mountain House	7.3%
6) Calgary Region	14.4%
7) Camrose - Drumheller	5.6%
8) Lethbridge - Medicine Hat	8.7%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

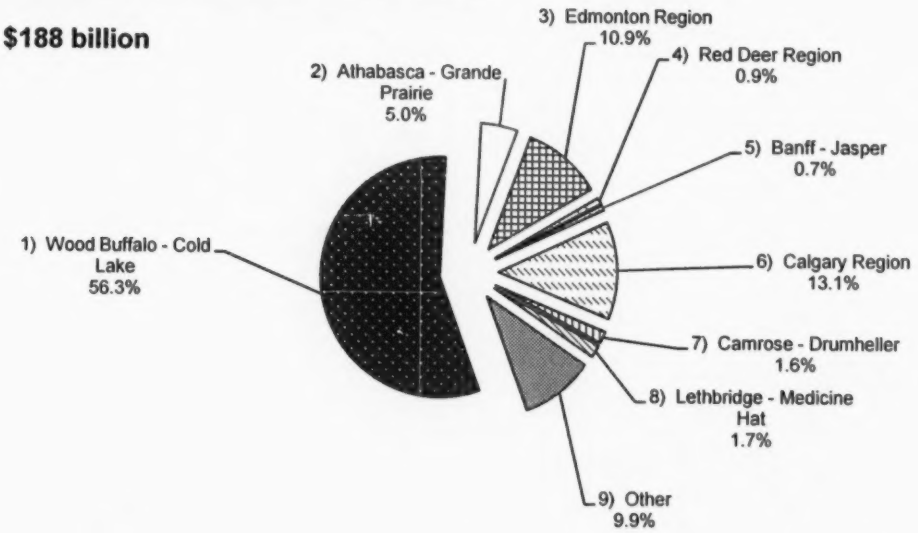
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	MAY	
Investment ($ 000,000)	2010	2011
1) Wood Buffalo - Cold Lake	102,082.2	104,927.7
2) Athabasca - Grande Prairie	13,478.4	9,255.4
3) Edmonton Region	57,446.8	20,247.9
4) Red Deer Region	2,587.6	1,659.0
5) Banff - Jasper	1,658.7	1,312.2
6) Calgary Region	27,005.5	24,383.1
7) Camrose - Drumheller	3,149.4	2,948.3
8) Lethbridge - Medicine Hat	6,253.3	3,194.6
9) Other	17,199.1	18,539.0
Total	230,861.0	186,467.2

BUILDING PERMITS ($000,000)	JANUARY - APRIL			MARCH			APRIL		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
1) Wood Buffalo - Cold Lake	457.3	340.1	-25.6	150.1	78.4	-47.7	98.7	118.6	20.2
2) Athabasca - Grande Prairie	154.0	119.0	-22.7	40.3	38.1	-5.4	61.1	33.6	-45.0
3) Edmonton Region	1,396.7	1,100.8	-21.2	267.8	303.5	13.3	566.6	355.0	-37.3
4) Red Deer Region	89.2	83.8	-6.0	31.4	28.7	-8.6	25.3	23.9	-5.6
5) Banff - Jasper	27.6	52.7	91.1	15.7	5.1	-67.4	4.1	9.3	125.8
6) Calgary Region	1,283.1	1,854.9	44.6	440.3	372.1	-15.5	351.6	404.0	14.9
7) Camrose - Drumheller	123.5	96.6	-21.8	29.3	25.6	-12.4	51.1	30.0	-41.2
8) Lethbridge - Medicine Hat	113.2	74.0	-34.6	40.0	28.9	-27.6	40.6	22.1	-45.7
Total	3,644.5	3,721.9	2.1	1,014.8	880.6	-13.2	1,199.2	996.5	-16.9

MAJOR CONSTRUCTION PROJECTS (MAY 2011)

Total: $188 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
2001	4.7	1,630	25,559	61,355	676.07	34,560	4,471	187,862	35,571
2002	5.3	1,676	32,489	63,400	693.35	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717.26	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741.06	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	783.90	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823.35	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871.06	61,487	6,410	257,050	60,587
Jan08	3.5	2,027	15,970	9,402	885.77	5,214	527	21,891	5,057
Feb08	3.7	2,027	15,820	9,465	924.01	5,204	531	21,016	5,127
Mar08	3.6	2,037	16,060	9,555	919.75	5,314	544	21,862	5,248
Apr08	3.4	2,044	16,520	9,575	917.31	5,135	547	19,465	5,466
May08	3.6	2,046	16,950	9,584	899.57	5,157	553	20,500	5,683
Jun08	3.2	2,057	16,800	9,662	923.07	5,212	564	20,571	5,578
Jul08	3.6	2,054	18,770	9,667	906.46	5,121	559	19,674	5,653
Aug08	3.5	2,053	17,590	9,752	923.47	5,121	561	19,133	5,851
Sep09	3.8	2,068	17,060	9,765	946.70	5,229	561	20,011	5,813
Oct08	3.5	2,087	18,240	9,717	930.79	5,166	562	19,935	5,907
Nov08	3.6	2,078	20,110	9,702	954.11	4,975	563	19,039	5,653
Dec08	4.5	2,059	22,530	9,639	947.54	4,765	547	15,316	5,326
Avg./Sum	3.6	2,053	17,702	115,487	923.21	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	947.89	4,738	555	16,535	5,256
Feb09	5.7	2,041	34,180	9,374	965.26	4,664	546	14,165	5,012
Mar09	5.9	2,036	44,010	9,275	964.04	4,606	544	14,711	4,829
Apr09	6.3	2,030	50,940	9,213	936.23	4,618	542	15,298	4,827
May09	6.8	2,025	56,630	9,193	943.73	4,656	543	15,060	4,450
Jun09	6.9	2,019	62,860	9,142	954.05	4,721	539	15,360	4,606
Jul09	7.2	2,014	62,310	9,099	941.88	4,716	560	15,794	4,510
Aug09	7.2	2,014	58,030	9,016	934.39	4,693	542	15,731	4,509
Sep09	6.8	2,021	71,770	9,094	952.52	4,731	545	16,061	4,475
Oct09	7.1	2,006	73,120	9,097	949.74	4,744	537	17,032	4,413
Nov09	7.3	2,015	72,090	9,163	962.54	4,755	539	15,479	4,538
Dec09	6.7	2,021	67,050	9,225	949.32	4,836	533	15,542	4,633
Avg./Sum	6.6	2,025	56,556	110,348	950.13	56,478	6,526	186,768	56,059
Jan10	6.6	2,010	59,060	9,310	959.05	4,951	544	15,678	4,754
Feb10	6.8	1,999	55,610	9,405	972.78	4,952	549	17,424	4,924
Mar10	7.4	1,996	52,630	9,511	978.93	4,963	555	16,446	4,991
Apr10	7.6	2,002	50,540	9,645	999.46	4,876	546	16,344	5,021
May10	6.7	2,012	49,260	9,643	988.73	4,873	557	16,670	4,933
Jun10	6.6	2,019	48,680	9,651	991.75	4,880	560	17,294	5,014
Jul10	6.3	2,026	47,370	9,702	1,000.75	4,899	558	17,381	5,130
Aug10	6.5	2,024	45,900	9,764	1,001.52	4,970	560	18,063	5,282
Sep10	6.2	2,021	48,020	9,833	1,005.06	5,018	569	18,392	5,472
Oct10	5.9	2,038	47,210	9,910	1,004.38	5,058	578	17,076	5,462
Nov10	5.6	2,033	46,930	9,928	1,002.79	5,214	573	17,347	5,560
Dec10	5.5	2,032	46,130	9,970	1,012.32	5,202	584	16,148	5,572
Avg./Sum	6.6	2,018	49,778	116,271	993.13	59,856	6,733	204,263	62,116
Jan11	5.9	2,054	44,120	10,087	1,026.03	5,145	581	17,070	5,535
Feb11	5.7	2,068	42,130	10,205	1,030.49	5,190	589	17,389	5,486
Mar11	5.7	2,064	39,310	10,292	1,036.11	5,182	600	18,147	5,641
Apr11	5.9	2,060						17,693	5,426
May11	5.4	2,069							
Jun11									
Jul11									
Aug11									
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2001	48,989	24,457	5,912	2,309	1,462	37,379	174,094	89,365	298
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
Jan08	4,021	2,320	1,044	407	330	5,587	14,843	9,118	347
Feb08	4,601	1,988	1,367	589	303	5,516	13,506	8,452	424
Mar08	5,360	4,224	1,012	332	244	5,476	13,773	9,302	314
Apr08	5,996	2,260	1,338	447	267	5,773	12,981	8,582	70
May08	5,958	2,762	1,416	523	381	6,118	13,009	8,414	52
Jun08	6,030	1,649	1,260	433	409	6,290	12,329	8,672	136
Jul08	5,754	2,184	1,180	441	296	6,588	12,999	9,546	250
Aug08	5,031	1,712	929	315	240	6,127	12,887	9,615	259
Sep09	5,182	1,881	1,053	275	352	6,395	12,297	8,999	241
Oct08	3,840	1,885	861	319	276	5,968	12,833	9,232	263
Nov08	2,744	1,431	1,005	451	285	5,466	12,419	9,316	237
Dec08	1,882	1,099	675	186	272	4,841	13,787	9,438	236
Avg./Sum	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,317	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,614	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,591	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,191	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,406	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,879	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,380	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,284	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,517	11,545	10,075	418
Mar11	5,118	1,411	881	350	295	5,744			366
Apr11	5,012	1,552	996	382	348	5,875			123
May11	5,659	2,007							84
Jun11									
Jul11									
Aug11									
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,571	33	433	4,008	253	47,123
Feb08	95.35	6.72	8,282	39	409	3,362	263	49,943
Mar08	105.32	7.52	8,785	38	476	3,650	214	61,154
Apr08	112.46	8.11	9,194	37	458	3,955	244	51,448
May08	125.46	8.92	9,212	28	455	3,616	270	76,685
Jun08	134.04	9.81	9,305	55	505	3,524	266	121,766
Jul08	133.93	9.84	11,223	37	457	3,405	244	154,122
Aug08	116.69	7.35	10,206	38	514	2,999	199	128,289
Sep08	103.40	6.28	9,573	32	526	3,450	239	90,442
Oct08	76.72	6.27	9,812	35	632	3,374	229	59,335
Nov08	57.61	6.25	8,530	45	595	2,609	203	46,704
Dec08	42.04	6.36	7,479	30	606	2,756	183	66,138
Avg./Sum	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,396	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,691	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,716	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,568	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,050	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,190	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,023	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,425	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,125	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,553	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,848	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,949	26	680	5,180	251	46,012
Apr11	110.04	3.30	7,147	17	640	2,646	225	45,698
May11	101.36					3,024	274	
Jun11								
Jul11								
Aug11								
Sep11								
Oct11								
Nov11								
Dec11								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2001	96.7	99.3	102.2	97.2	96.4	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	6.00
Jan08	118.8	146.0	155.3	118.5	118.9	1.0111	1.4877	5.75	6.00
Feb08	119.0	146.4	155.2	118.7	119.1	0.9991	1.4738	5.75	6.00
Mar08	119.8	147.9	162.6	119.5	120.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	150.9	176.7	121.2	121.2	1.0139	1.5972	4.75	5.25
May08	122.2	151.6	184.6	121.9	122.3	0.9994	1.5555	4.75	5.00
Jun08	124.0	156.0	204.6	123.7	123.9	1.0167	1.5821	4.75	5.00
Jul08	123.3	152.8	194.5	123.6	123.0	1.0127	1.5955	4.75	5.00
Aug08	124.1	156.9	201.6	123.6	124.4	1.0543	1.5734	4.75	5.00
Sep09	122.8	150.0	179.7	122.3	123.1	1.0583	1.5170	4.75	5.00
Oct08	121.5	149.7	161.3	121.3	121.8	1.1848	1.5688	4.00	4.50
Nov08	121.6	151.6	148.7	121.4	122.0	1.2182	1.5529	4.00	4.00
Dec08	121.2	153.0	142.7	121.0	121.8	1.2345	1.6635	3.50	3.25
Avg./Sum	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11						0.9680	1.3885	3.00	3.25
Jun11									
Jul11									
Aug11									
Sep11									
Oct11									
Nov11									
Dec11									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://epe.lac-bac.gc.ca/100/201/301/weekly_fin_stats/
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** Energy Resource Conservation Board
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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